

EXHIBIT 26

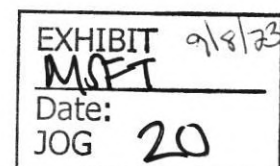
REDACTED

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under seal)**


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Microsoft-Advertising-Phil Spencer Mtg 11.8.22.pptx


John, Ben-<https://microsoft-my.sharepoint.com/personal/REDACTED.com/Documents/Microsoft-Advertising-Phil Spencer Mtg 11.8.22.pptx>




MSA and Xandr




Coverage in 160+ markets




REDACTED



Search and MS Audience Network (MSAN) ads across O&O and 3P sites & apps



20 third-party display/video sales partners



Xandr's leading advertising technology
CTV, Video, Mobile Audio, Native, Display

Xandr's extensive footprint

REDACTED

DSPs buying Xandr's supply	Advertisers buying across the platform	Publishers connected to our SSP Ad Tech	CTV publishers connected to our SSP Ad Tech	Ad server clients	Data providers
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Our Marketplace Advantage

A data-enabled technology platform, powering a global marketplace for premium advertising

Media Buyers



DSP Partners



Media Owners & Distributors



Phone	10.4B	PC	1.3B	Console	463K	CTV	531K	Tablet	1.3B
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Gaming Scale

Gaming Available Impressions

Data & Measurement Partners



A New Era in Media and Ads

1. Pivot to 1P MSAN Native driving all O&O Growth

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3. Gaming leads the M&E segment, including REDACTED ads

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2. Native (and MSAN) now lead Outlook rev & growth

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4. Businesses are diversifying with ads to grow users & margins

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Invest DSP + Monetize SSP

Integrated platform advantage provides an optimized path to demand through Invest DSP, maximizing revenue that reaches you



¹ We target a 100% match rate for campaigns that are properly configured (e.g., location of the ad up to 95% is specified in the ad).
² The percentage of total impressions that are served by the platform, based on the platform's impression data, and the percentage of total impressions that are served by the platform, based on the platform's impression data. All other marks contained herein are the property of their respective owners.

xandr Curate + Monetize SSP

Xandr Curate enables data owners to layer their proprietary assets onto Monetize SSP supply to create curated packages for buyers

Access proprietary demand from 40+ Xandr Curate partners

**Data providers**

**Publishers**

**Brands**

**Microsoft**

**Kroger**

**VIZIO**



Types of proprietary assets

- ✓ Audiences
- ✓ KPIs
- ✓ Supply Relationships

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Increase in proprietary demand from third-party curation



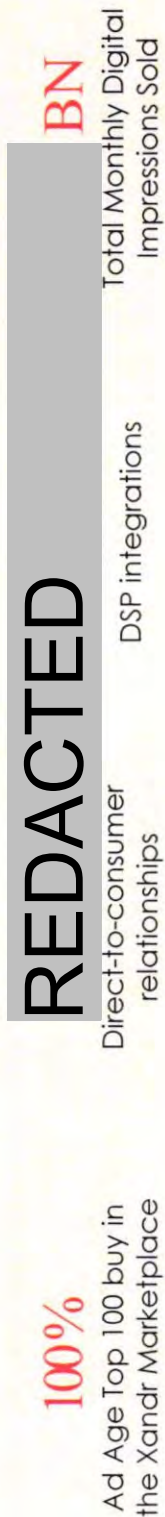
Xandr Curate enhances the value of your inventory without any additional work required by you

- 1 A unique stream of demand exclusive to Monetize SSP publishers
- 2 A larger salesforce driving net new dollars for your inventory
- 3 Automates audience extension on your inventory, without the need for a DSP

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The Xandr Marketplace Advantage

Access to premium demand



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